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US LPA RECORDS CENTER REGION 5



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MR. T. J. RYAN - INDPLS.

St. Louis Park

Mr. H. L. Finch

August 12, 1971

ST. LOUIS PARK PROPERTY

Mr. Chris Cherches
City Manager
City of St. Louis Park
5005 Minnetonka Boulevard
St. Louis Park, Minnesota 55416

Dear Mr. Cherches:

Your letter of July 30, 1971 containing the City of St. Louis Park's offer to purchase our plant property has been received. This offer has been reviewed by the officials of the company.

You are aware of the court determination of the value as of January 2, 1968 as the result of our tax case. You are aware of the St. Louis Park City Assessor's opinion in setting the value of the plant property for tax assessment. Considering the foregoing facts, without the inflationary trend, it is difficult to arrive at the conclusion that the City is at all serious about furthering the purchase of the plant property at St. Louis Park.

Should you, however, wish to favor us with a more realistic proposal, or if a discussion may seem to be in order, I will relay any suggestion for proper consideration.

Yours very truly,

H. L. Finch

HLP:go

P.S. Tom:

As you see, I am using Ratersgard's thoughts except omitting reference to our terminating negotiations. Also, it seems to me that we do not want to give the impression that we would accept the market value that was established for tax purposes.

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